

STATEMENT OF PURPOSE

RS30092 / S1042

Charter schools are public schools supported by taxpayer dollars. To help qualifying, well-established charter schools obtain lower interest rates on bonds, the legislature created a financing tool known as a credit enhancement. This tool has proven exceptionally effective, saving the state and public charter schools millions in interest payments, and ensuring more taxpayer dollars stay in Idaho's classrooms. However, the tool has reached its initial statutory cap. This bill would amend the existing statute to raise the cap on the overall capacity of the tool, so that more qualifying schools may apply to participate. Additionally, it would allow schools that serve 100% at-risk students to apply to use the tool even if they do not meet the academic performance criteria required of other schools, as long as they meet all other eligibility criteria.

FISCAL NOTE

There is no impact on the general fund because the tool has already been established. This would simply allow more eligible schools to participate.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).